

Message Text

UNCLASSIFIED

PAGE 01 QUITO 01714 112328Z

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ACTION ARA-10

INFO OCT-01 ISO-00 DOTE-00 XMB-04 EB-07 L-02 OMB-01 TRSE-00

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FM AMEMBASSY QUITO

TO USDOC WASHDC

INFO SECSTATE WASHDC 4761

AMCONSUL GUAYAQUIL

UNCLAS QUITO 1714

USDOC FOR MEPD; PLEASE PASS ALSO TO FHWA AND EXIMBANK

E.O. 11652: N/A

TAGS: BEXP, EC

SUBJECT: ROAD BUILDING EQUIPMENT FOR MINISTRY OF PUBLIC WORKS

REF: QUITO 1614 AND PREVIOUS

1. AS POINTED OUT IN REFTTEL, MINISTRY APPEARS DISPOSED TO ACCEPTING FHWA AGREEMENT ALLOWING LATTER TO PROCURE SUBJECT EQUIPMENT, BUT THUS FAR DOES NOT HAVE FINANCING WITH WHICH TO OPEN LETTER OF CREDIT.

2. ACCORDING TO JORGE LANAS, DIRECTOR GENERAL OF PUBLIC WORKS, MINISTRY WILL REQUIRE US\$63 MILLION LOAN WITH WHICH TO FINANCE ACQUISITION OF EQUIPMENT AND PROCUREMENT COSTS. AT LEAST THREE LOCAL BRANCHES OF FOREIGN BANKS (BANK OF AMERICA, FIRST NATIONAL CITY, BANCO HOLANDES UNIDO) HAVE TURNED IN THEIR PROPOSALS; HOWEVER MINISTRY, AGAIN ACCORDING TO LANAS, DOES NOT CONSIDER THEM ACCEPTABLE FOR REASONS NOT MADE KNOWN TO THIS EMBASSY. WE SUSPECT THAT MINISTRY WANTS TO LOOK AT OTHER OFFERS BEFORE MAKING DECISION, BUT THIS MAY RESULT IN LENGTHY DELAY.

3. EMBASSY HAS OFFERED SERVICES TO MINISTRY IN ADVISING OTHER FINANCIAL INSTITUTIONS OF THIS OPPORTUNITY TO ASSIST IN WITH LOAN. FOLLOWING SUCH INSTITUTIONS HAVE EXPRESSED TO US THEIR INTEREST IN FINANCING PROJECTS IN, OR U.S. EXPORTS TO, ECUADOR:

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ROGER E. BUNKER JOHN W. GOLDSBERRY
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REPUBLIC NATIONAL BANK OF DALLAS
PACIF & ERWAY BASILIO LIACURIS
DALLAS, TEXAS RESIDENT
LIACURIS & ASSOCIATES. INC.

IVOR B. CLARK CO. INC. INTERNATIONAL MARKETING AND
INVESTMENT BUILDING FINANCE
1511 K-STREET 1800 K STREET, N.W.
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VIRGINIA J. WILLARD LOEB, RHOADES CO.
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4. ACTION REQUESTED: REQUEST THAT COMMERCE ADVISE APPROPRIATE
FINANCIAL INSTITUTIONS ABOVE OF MINISTRY'S WISH TO RECEIVE
PROPOSALS FOR US\$63 MILLION LOAN. PAY-BACK PERIOD DESIRED IS
APPROXIMATELY FIVE YEARS WITH ONE OR TWO YEARS GRACE PERIOD.
PROPOSALS SHOULD BE AIRMAILED DIRECTLY TO MINISTRY OF PUBLIC
WORKS, GENERAL RAUL PUMA VELASCO, C/O MINISTERIO DE OBRAS PUBLICAS
Y TELECOMUNICACIONES, AVE. 6 DE DICIEMBRE, QUITO. INTERESTED

COMPANIES SHOULD ALSO SEND COPIES OF ALL THEIR COMMUNICATIONS
WITH MINISTER TO COMATT THIS EMBASSY FOR FOLLO-UP IF NEEDED.
BREWSTER

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NNN

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Margaret P. Grafeld
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